



November 6, 2018

**PHILIPPINE STOCK EXCHANGE, INC.**  
Disclosure Department  
3<sup>rd</sup> Floor, Philippine Stock Exchange Center  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: **Ms. Janet A. Encarnacion**  
Head, Disclosure Department

**PHILIPPINE DEALING & EXCHANGE CORP.**  
37<sup>th</sup> Floor, Tower 1, The Enterprise Center  
6766 Ayala Avenue cor. Paseo de Roxas  
Makati City

Attention: **Ms. Paula Beatrice A. Bueno**  
OIC - Issuer Compliance and Disclosure Department

Gentlemen:

The Board of Directors, during its Regular Board Meeting held today, approved the following items:

1. Year-to-Date September 2018 Financial Statements showing that the Company posted a net income of ₱12.06 Billion; and
2. Appointment of the following officers effective November 16, 2018:
  - i. Mr. Fernando S. Magnayon – Vice President for Commercial Sales
  - ii. Ms. Ma. Rosario D. Vergel de Dios – Vice President for Human Resources Management
  - iii. Ms. Agnes Grace P. Perez – Assistant Vice President for Mergers & Acquisitions
  - iv. Mr. Leon D. Pausing II – Assistant Vice President for Industrial Sales

Very truly yours,

A handwritten signature in black ink that reads "JCCruz".

**JOEL ANGELO C. CRUZ**  
VP - General Counsel &  
Corporate Secretary